

FISCAL IMPACT STATEMENT ON BILL NO. **H. 3416**

(Doc. No. 18718mm07.doc)

TO:	The Honorable Harry F. Cato, Chairman, House Labor, Commerce and Industry Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Rodney P. Grizzle		
DATE:	February 20, 2007	SBD:	2007125

AUTHOR:	Representative Hosey	PRIMARY CODE CITE:	16-13-480
SUBJECT:	Deferred Presentment Services Act		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

Minimal (Some additional costs expected but can be absorbed)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

House Bill 3416 amends the Code of Laws of South Carolina, 1976, by repealing Chapter 39 of Title 34 dealing with Deferred Presentment Act and adding Section 16-13-480 which makes it a felony to engage in the business of deferred presentment in South Carolina.

EXPLANATION OF IMPACT:

The Judicial Department and the Department of Corrections indicate this Bill will have a minimal impact on the General Fund of the State, which can be absorbed the agencies at their current level of funding.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Don Addy
Assistant Director, Office of State Budget